



call journey

# 5 WAYS

TO UNLEASH THE  
POWER OF VOICE DATA

&

TRANSFORM  
YOUR ORGANIZATION

## CONTENTS

### THE PROBLEM THE SOLUTION

PAGE 3

PAGE 4

#### 1.

Automated Quality Assurance

PAGE 5

Automated Quality Assurance Case Study

PAGE 7

#### 2.

Improved Compliance and Risk Mitigation

PAGE 8

Improved Compliance and Risk Mitigation Case Study

PAGE 10

#### 3.

Enhanced Customer Experience

PAGE 11

Enhanced Customer Experience Case Study

PAGE 14

#### 4.

Increased Revenue Generation

PAGE 15

Increased Revenue Generation Case Study

PAGE 17

#### 5.

Employee Engagement

PAGE 18

Employee Engagement Case Study

PAGE 20

### HOW CALL JOURNEY CAN HELP

PAGE 21

## THE PROBLEM

**DESPITE THE RISE OF OMNICHANNEL CUSTOMER SERVICE, VOICE INTERACTIONS CONTINUE TO PLAY A VITAL ROLE IN ALL BUSINESSES TODAY.**

According to a [study by CCSI](#), 79% of customers prefer to speak on the phone when contacting customer service, compared to 20% via email and 12% on live chat. As our most natural interface, it's safe to say that voice communications aren't going anywhere anytime soon.

However, managing voice communications on a large scale is no easy feat. Each conversation that takes place in an organization poses an opportunity or a risk. Currently, in an average ten-minute call, an alarming 80% of the conversation is largely ignored with most of the focus aimed at the post-call survey. The way call data is gathered (or ignored) presents big doubts over the validity of metrics like Net Promoter Score (NPS).

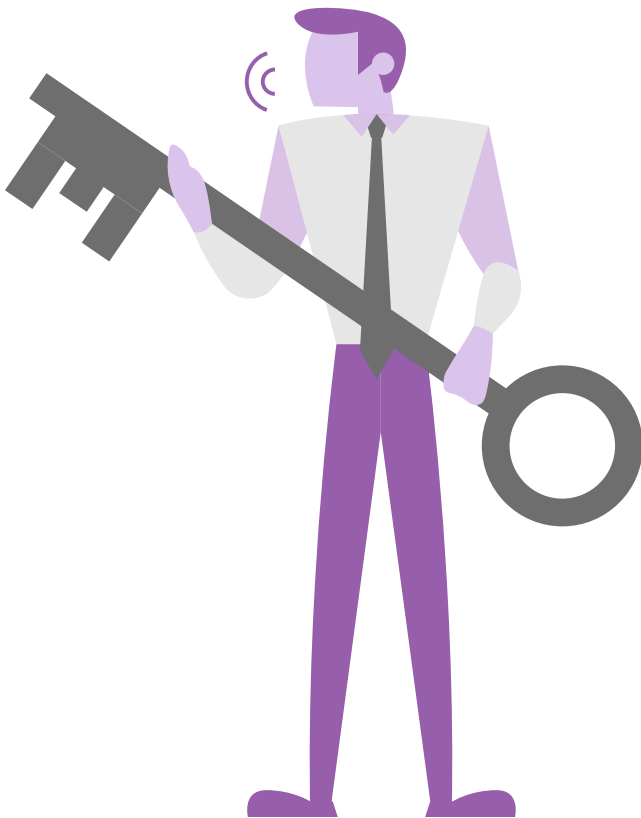
**It's estimated that less than 2% of customers provide usable inputs in surveys from which metrics like NPS are calculated.**

Businesses already collect numerous performance metrics like NPS, CSAT, and EPS. However, when reviewing these metrics down the track, none of them contain reliable and actionable information about the actual content of the conversations that occur between the business and customers.

Customers are excellent at letting businesses know what they're doing right and wrong – the problem lies in the fact that most companies aren't accurately collecting or analyzing this data. This means that valuable information on how to improve your organization is far from being used to its full potential.

## THE SOLUTION

**Fortunately, with the advancements in natural language processing and artificial intelligence, it's now easier than ever to unlock every conversation.**



Using conversation analytics technology, organizations can convert unstructured data from all voice conversations into structured, searchable content, allowing businesses to quickly harness actionable insights. When every customer conversation is listened to, measured and analyzed, companies can address the root cause of problems and gain an accurate understanding of their NPS.

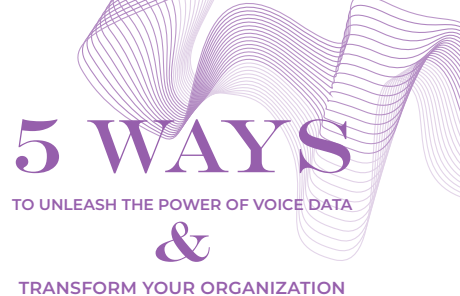
Conversation analytics transcribe, categorize and analyze human language interactions that happen via phone calls. With a wealth of information at your fingertips in a searchable database, you can quickly identify patterns and problems, which then allow you to create plans for improvement within your company.

Unlocking voice data in your organization can provide significant insights into customer experience and agent behavior, and drive sales, efficiency, and productivity as a result. It can also be used as a beneficial tool for marketing, revenue management, risk management, and contact centers.

**Voice data is invaluable and has the power to transform your organization in innumerable ways.**

**READ ON TO FIND OUT HOW.**

# 1. AUTOMATED QUALITY ASSURANCE



## WHY QUALITY ASSURANCE IS IMPORTANT

Quality assurance is one of the most critical processes in any business, especially one dealing with a large volume of customer interaction. It allows companies to set a standard for the work they produce, ensure that goals are being met, and adequately address issues where they arise. The benefits of quality assurance are two-fold. It provides confidence to managers internally, and customers, government agencies, regulatory bodies, and third parties externally;

and secondly, it helps to identify and ensure best practice to proactively identify revenue opportunities.

Analyzing calls in your business as part of a quality assurance program allows you to ensure that your agents are giving consistent service across the board. It also improves agents' efficiency through behavior and script modification and increases close rates as a result.

## THE PROBLEM WITH MANUAL QUALITY ASSURANCE

As essential as it is, quality assurance takes a significant amount of time when performed manually. Sifting through thousands of phone calls to only analyze examples of negative and positive interactions just isn't viable or practical for businesses shows in the statistics – until recently, the industry standard for reviewing calls taking place in a contact center came in at around 1%. This means that out of the thousands of phone calls handled by agents each month,

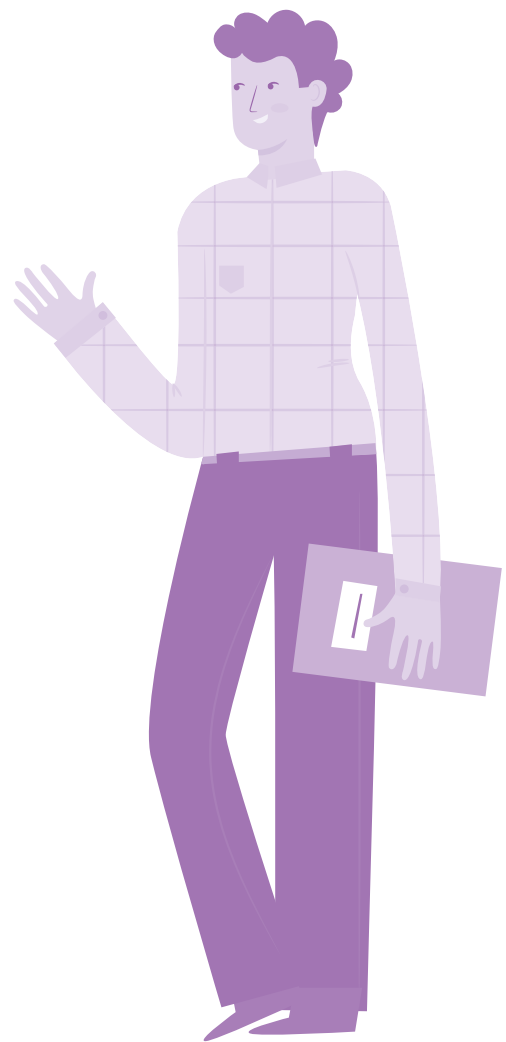
only a microscopic number end up being assessed. This is an enormous amount of data that could illuminate potential issues and improvements that's essentially being wasted.

Furthermore, manual quality assurance means there's more room for human error and inaccurate data. It's all too possible for an overworked QA agent to misinterpret an interaction and skew the data for that period's report.

## HOW CONVERSATION ANALYTICS CAN REVOLUTIONIZE QUALITY ASSURANCE PROCESSES

Implementing a conversation analytics system in your organization will enable you to process data faster, at a more significant scale, and with higher accuracy. Rather than focussing solely on agent performance, voice data can give you a comprehensive insight into multiple elements of your company's operations from the customer's perspective, including products, policy, pricing, and service. Any information from phone conversations that you may need to better improve the performance of your organization will be available to you within seconds in a searchable database.

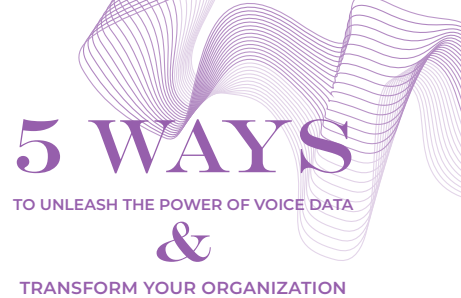
Conversation analytics allows you to organize unstructured data into an extensive knowledge base, which your quality assurance team can then dive into to discover information relevant to numerous departments. An automated quality assurance process removes human bias, which allows you to have complete transparency and consistency across all of your business centers. You can also use your conversation analytics data to find the strongest and weakest points of phone calls to refine your existing customer service model and finetune your scripts to perfection.



**What's more, not having to painstakingly analyze phone call after phone call will significantly free up the time of QA staff, enabling them to shift their focus to training agents and drilling down into problem calls.**



# CASE STUDY AUTOMATED QUALITY ASSURANCE



## THE PROBLEM

A leading United States financial services company was looking to improve its risk management profile in light of significant headwinds from regulatory bodies and subsequent tighter risk environments. The organization believed that there was major risk in the large volume of conversations it had with customers across voice channels, especially given the fact that under 1% of calls in their contact center were being listened to and reviewed at the time.

Additionally, the company was concerned about disposition code accuracy and hadn't reached its NPS target measure in the previous financial year. The company reached out to Call Journey for assistance, who implemented its market-leading conversation analytics solution to track all calls and uncover insights about the key problem areas.



## THE SOLUTION

After providing Call Journey with a sample set of calls, the data was ingested into Call Journey's analytics engine where each word and utterance was transcribed and scored. Call Journey also worked with the company to set up relevant data analysis frameworks within WordBench, a text analytics platform, to measure the results against.

From this data, Call Journey and the company were able to identify risk areas and the root cause of negative and positive customer experience, as well as recognize opportunities to improve QA time efficiency and coverage volumes.



## THE RESULT

Going forward, the company established an ongoing repeatable process where their calls were automatically fed into Call Journey's conversation analytics engine for review and assessment. By unlocking voice data, the company was able to reshape and improve their QA methods, reduce the amount of time spent on QA, and implement a proactive fraud mitigation process.

Most significantly, the company saw major improvements in risk and compliance governance, where they went from reviewing under 1% of calls to 100% in just a matter of months. As a result, their compliance score went from 93.6% to 99.1% and fraud was reduced by 37%. The company's executives are now confident that they have a good insight into how the business is performing against its obligations and the organization has even been referenced as best practice by regulators.

## 2. IMPROVED COMPLIANCE AND RISK MITIGATION

### WHY COMPLIANCE IS VITAL TO YOUR ORGANIZATION

In business, compliance refers to the process of ensuring your company is obeying all laws and regulations internally and at a state and federal level. It involves everything from how staff is managed through to the treatment of customers. Compliance is a safeguard that's put in place to ensure businesses act ethically and responsibly.

Compliance is generally managed by a compliance officer or team, depending on the size and scope of the organization. A significant element of compliance is risk mitigation – knowing what poses the highest risks to your company, and having strategies in place to deal with these risks. Effective compliance teams run regular risk assessments to determine how their workplace is performing.

### WHY MANUAL COMPLIANCE IS RISKY BUSINESS

Compliance rules are continually evolving to protect consumer rights, which is why it's vital for organizations to stay up-to-date on the latest developments and have a solid grasp on their agents' compliance standards. Unfortunately, it's simply not feasible for a business's compliance team

to manually listen to every single conversation taking place to measure compliance across the board. At the cost of doing nothing, businesses put themselves at significant risk of hefty fines, expensive legal action, and a damaged reputation.



## HOW VOICE DATA CAN IMPROVE COMPLIANCE AND RISK MITIGATION

**The beauty of conversation analytics is that it scores every call made in your business to identify relative risk. This occurs automatically, and can significantly assist organizations with tagging and indexing violations to deal with them immediately.**



Conversation analytics routinely analyzes every interaction to protect privacy, monitor compliance policies, and review for explicit or abusive language. This allows managers to identify specific factors which contribute to negative agent performance trends and address them promptly before they become a larger issue. As an example, conversation analytics allows you to quickly understand how a particular agent is performing and whether they're adhering to regulations. In turn, this encourages improved agent performance and engagement and allows managers to create targeted training programs that address specific issues uncovered by voice data.

**By adopting conversation analytics for your business, you can reduce the risk of fines, legal action and loss of business by ensuring high-quality compliance standards at all times, even when you're not actively monitoring calls yourself.**

## CASE STUDY IMPROVED COMPLIANCE AND RISK MITIGATION



### THE PROBLEM

In early 2018, a major financial institution found itself at the center of a misconduct scandal. Several years prior, the organization had failed to pass on discounts that were due to customers under a special package designed for

farmers. The bank claimed that its conduct was not deliberate, but it took almost eleven months to assess the impact on customers.



### THE SOLUTION

In an [\*interview with the Australia Financial Review\*](#), Paul Humphrey, CEO of Call Journey, estimates that major banks record approximately 60 million minutes of customer calls per year. However, only 1% of these calls are analyzed, and generally only after a problem has been identified.

Despite the institution's strong customer satisfaction metrics, it evidently missed a vital pocket of serious customer issues that could have been picked up and rectified years earlier.



### THE RESULT

Voice data can help organizations stay ahead of compliance issues and mitigate risk. If the financial institution had access to the vast pool of insights from conversations in their contact center, they would have been able to identify and address the issue before it went to external regulatory

bodies through customer complaints. The dangers of not analyzing all calls are evident, but effectively using voice data provides a straightforward and comprehensive solution to this problem.

**Conversation analytics helps companies achieve  
3.2x annual improvement in SLA compliance.**

— Aberdeen

## 3. ENHANCED CUSTOMER EXPERIENCE

### EXCEPTIONAL CUSTOMER SERVICE IS KEY TO AN EXCEPTIONAL BUSINESS



Gone are the days when having a successful business meant merely offering high-quality products. Today, customers are seeking outstanding service from the companies they engage with, and expect transparency, accessibility, and efficiency at all times.

If you find that your customers are exiting early from their contracts, your customer churn rates are higher than expected or your Net Promotor Score isn't where it should be, it may be time to review your customer experience strategy. It's simple: if you want your customers to stay loyal, you have to ensure that their experience with your company is unparalleled.

After all, it costs anywhere from five to 25 times more to obtain a new customer than to retain an existing one, which is why it's in the best interests of your business to allocate time and resources to optimizing customer experience.

**Customer experience  
will overtake price  
and product as a key  
brand differentiator  
by 2020.**

Study by Walker

***It costs anywhere from 5 to 25 times more to obtain a new customer than to retain an existing one.***

## LISTEN TO YOUR CUSTOMERS

The first step in improving customer experience is identifying the potential problems occurring in phone calls between your agents and customers. When you analyze the hits and misses of each conversation, you can receive invaluable information that will assist you in improving your customer service operations.

Phone call recording is an industry standard these days. What most people don't realize is that the data in phone calls is the most useful source of feedback you can get from your customers – better than after-call customer surveys, social media monitoring, and market research.

Call Journey's Emotive Voice Streams (EVS) AI-based processing engine transcribes your audio recordings into text and delivers a rich stream of metadata containing information about the conversation. This includes every word spoken, the gender of the customer, percentage of silence, sentiment, emotion, call duration, agent identification, emotional intelligence, percentage of overtalk, and call success score.

This information gives you a full scope of factors to consider. It demonstrates where your customer service program is excelling, and which areas need to be addressed. You can identify the trigger points that cause customer churn, and identify all calls containing dissatisfied tone and sentiment. You can even search transcripts for specific keywords and phrases around dissatisfaction to determine what issues you need to address in your scripts and agent performance. Through conversation analytics, you can get a constant pulse from your customers on how well your business is performing, and where the gaps and opportunities are.

Overall, data visibility is essential to understanding and improvement. Having the ability to monitor all conversations and apply the same metrics to all of them across each of your business centers means transparent, consistent reporting. With conversation analytics, you don't need to wait several months to conduct a customer satisfaction survey to find out how your customer service is tracking – all of the information you need will be right at your fingertips immediately.

## NET PROMOTER SCORE

Net Promoter Score (NPS) is a useful metric that indicates how your business is performing. But, as universally recognized and respected NPS is, it delivers no actual insights into what the potential problems in your business may be. Without additional questions, it's impossible to identify what customers are recommending – is it the company, service, product, or agent? This information is crucial to driving company growth, and the NPS itself. It's vital to establish customer journey friction points to improve your NPS.

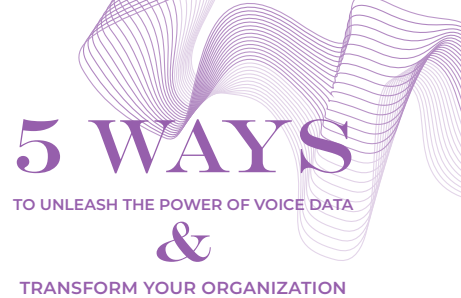
This is where voice data can help. Conversation analytics puts the voice in Voice of the Customer programs and allows you to literally hear and measure your business's interactions with customers. Voice data captures the context, dialogue, sentiment and emotion in every single phone conversation with your customers, giving you a complete representation of their views. It takes the guesswork out of addressing potential issues in your customer journey – by unlocking voice data, you can pinpoint the drivers of NPS and continually make improvements to increase your score.



**The revenue impact from a 10 percentage point improvement in a company's customer experience score can translate into more than \$1 billion**

— *Forrester Business Impact of Customer Experience*

# CASE STUDY ENHANCED CUSTOMER EXPERIENCE



## THE PROBLEM

A top Australian insurer was having trouble determining customer needs from their existing customer surveys. Although the organization measured NPS and collected short verbatim responses, the anecdotal feedback was insufficient to establish the main drivers blocking growth in areas such as customer retention, conversion rate and customer effort. The insurer turned to Call Journey to mine its call center conversations and uncover actionable insights into these underlying issues.



## THE SOLUTION

Upon review, Call Journey found that the insurer was tracking a 58 NPS score versus the industry mean of 55. They also found that the insurance company was using post-call survey verbatim and scoring, mystery shopping, and social media monitoring to provide performance insights. Coupled with a small QA team, it was deemed that these resources were not sufficient in gaining greater insights into what was driving the organization's NPS and key performance metrics.

Call Journey implemented EVS, its market-leading conversation analytics solution, which tracked and processed all of the company's contact center calls. After being ingested into the analytics engine, every word and utterance was transcribed and scored and a comprehensive dataset was created.

Over the coming weeks, Call Journey and the insurance company personnel were able to gain a valuable understanding of some of the challenges that weren't surfacing in traditional insight practices. They quickly ascertained billing issues, product challenges, payment process and flexibility issues, channel engagement option priorities and brand impacts. In addition, significant agent coaching opportunities were derived through emotion, sentiment and call characteristics scoring.

The company went on to set up an automated feed into Call Journey's conversation analytics engine as part of an ongoing repeatable process, where the organization was able to review high level trends, assess hypotheses, and test soft product launches.



## THE RESULT

6 months after beginning the program, the insurance company's NPS increased from 58 to 67. More importantly, they saw a positive shift in retention and lapse rates as well as revenue per contact. A recent product launch was aided by valuable soft launch customer insights, and the VP of Marketing commented that they wouldn't have had such a positive product performance if not for the conversation analytics insights. This has saved the company hundreds of thousands of dollars in launch risk management, and allowed them to gain a deeper understanding of their customers' needs.



## 4. INCREASED REVENUE GENERATION

### CREATE SPECIALIZED TRAINING PROGRAMS TO BOOST YOUR ROI

The insights you gather from voice data don't just benefit your customers: they can also significantly increase revenue generation in your organization. When you have all of the conversation data taking place throughout your company before you, you can analyze it to identify the behaviors that lead to positive outcomes. As a result, you can implement training and coaching programs that teach your agents how to boost your business's revenue generation through best practices.

This can be achieved in a variety of ways. For example, comparing the data from thousands of conversations

enables you to anticipate triggers and events for when customers will buy. Likewise, you can pinpoint the best times for your agents to cross-sell and upsell during their calls based on previous instances. In fact, according to research by Aberdeen, 46% of conversation analytics users have seen an annual increase in cross-sell and up-sell revenue. You can tailor your scripts to ensure that each phone call that takes place is optimized for a higher close rate, and determine whether your customers are happy with your product offering.

### MAXIMIZE YOUR MARKETING STRATEGY

Conversation analytics is the ideal solution for refining your marketing strategy in the future. Using this powerful tool, you can create customer profiles showcasing buyer behavior. In quantifiable terms, conversation analytics gives you an insight into what your customers are buying and why, which channels are most effective for driving sales, and which campaigns have the highest and

lowest conversion rates. In turn, you can identify conversion barriers and establish the root cause of customer churn.

As well as better understanding the customer journey, you can also use this information to test marketing messages and learn what your customers are saying about competitors. You can then offer a competitive counter-offer and increase your chances of closing a deal.

## REDUCE AVERAGE HANDLE TIME, BOOST SALES

In any workplace, it goes without saying that time is money. It's in every business's best interests to increase the efficiency of their processes to drive sales, keep staff morale high, and customers happy.

Average handle time, or AHT, is the average time it takes for an agent to handle a call from start to finish. This includes everything from call initiation and talk time through to hold time and any related tasks that the agent needs to complete post-call. Using conversation analytics, you can significantly improve AHT in your organization by discovering what type of calls take the longest time. You can learn which topics cause prolonged AHT, and find out through voice data why this is happening. Perhaps a set of instructions around a particular product is unclear, or customers are having issues with a specific product offering.

One of the most common reasons for longer AHT is excessive call-routing, where customers are shunted from one representative to another.

According to Accenture, [89% of customers](#) get frustrated because they need to repeat their issues to multiple representatives. The insights from voice data can help you determine which agents have the skills required to handle particular inquiries, and identify broader routing issues to help optimize your workflow.

The results are simple. When you identify and remove inefficiencies in the call process, you'll be able to speed up handle time and allow operators to take more calls.

***89% of customers get frustrated because they need to repeat their issues to multiple representatives***

## CASE STUDY INCREASED REVENUE GENERATION



### THE PROBLEM

An iconic Australian finance institution was seeing large discrepancies in AHT for one of the categories in their inbound service calls. A recent change to one of their products showed a persistent, unaccounted deviation in AHT that they couldn't understand.

Despite agents being trained on the new product and scripts, the call length

patterns were still extremely varied two months after launch, which was causing concern. The institution was considering increasing their full-time equivalent (FTE) to meet the demand for service levels. Call Journey was asked by their partner to perform conversation analysis to uncover call patterns and determine call length drivers.



### THE SOLUTION

Call Journey found that the inconsistent AHT had a number of drivers. Despite the fact that the organization dealt with hundreds of calls daily, decision makers had no access to reliable data about the most prominent reasons for calls. Call tagging was used inconsistently throughout the organization's various departments, which reduced the data's transparency, and call samples showed low script adherence and lack of consistency in answers provided to customers.

After securely transferring the recordings to Call Journey's conversation analytics engine and generating a data set, Call Journey started examining the data from a range of angles. Over the coming weeks, several challenges were determined that hadn't surfaced in traditional Quality Assurance practices. Analysis of the data generated by Call Journey's engine showed a strong correlation between the length of call and metrics including customer age, emotion, silence, and overtalk. It was also determined that agents were relying on an outdated internal knowledge management system that didn't apply to the new product.



### THE RESULT

Three months after beginning the program, the financial institution saw a 17% reduction in AHT and a 72% reduction in repeat call volume. The organization was also able to identify potential performance issues with agents early on, leading to the implementation of targeted

training programs that positively affected employee engagement and reduced agent churn. Finally, they didn't need to increase their FTE, and made improvements to their internal product rollout processes to prevent similar issues in future.

## 5. EMPLOYEE ENGAGEMENT

### HAPPY STAFF, HAPPY CUSTOMERS

Sure, the above adage may be cliché, but there's no denying that it's the truth. When you support the wellbeing of your staff and invest enough time and effort into cultivating their skills, you'll be able to see the results in your sales reports. In fact, a study has shown that happy employees are 20% more productive than their unhappy counterparts and have even raised sales by 37% in some companies.

Not to mention, replacing employees due to high agent churn is a time-consuming and expensive process. When you provide a positive working environment with the opportunity for growth and development, you'll be able to reap the benefits of increased staff retention and enjoy saving thousands of dollars that you'd otherwise be spending on hiring each year.

### KEEP YOUR FINGER ON THE PULSE OF STAFF PERFORMANCE

Training your staff isn't something you do once and tick off the list – it's an ongoing endeavor that's essential to cultivating strong team members. Effective training improves capabilities, boosts the confidence of both employer and employee, reduces churn, and directly affects the standard of customer service provided. While all agents undergo similar

training in an organization, not all retain knowledge at the same pace. Voice data can illuminate which agents require additional training, inform managers which areas need to be addressed, and identify best practices from the highest performing agents.

# 5 WAYS

TO UNLEASH THE POWER OF VOICE DATA



TRANSFORM YOUR ORGANIZATION



## HOW CONVERSATION ANALYTICS CAN INCREASE EMPLOYEE ENGAGEMENT

Call Journey's speech engine, Emotive Voice Stream (EVS), makes it easy to monitor 100% of customer interactions based on emotion, satisfaction and overall call success from the standpoint of both customer and agent. From this information, you can then determine common issues across your organization and identify which agents need additional attention. Using detailed knowledge about agents' strongest and weakest points also enables you to optimize customer-agent matching and cross-training within their teams.

There's no question that the mood of your agents directly correlates with the level of customer service they provide. In fact, ICMI found that a

massive 92% of consumers say that an agent's perceived happiness affects their personal customer experience. Since EVS splits each recorded conversation into separate channels for each speaker, it can assess the emotional state of both participants in the conversation. Ongoing monitoring can offer up useful data such as mood patterns for individual agents. If you see that a particular agent has been having a higher degree of negative mood scores, you can arrange the relevant support or training needed for them to improve. This will help with limiting frustration in your employees, reduce agent churn, and equip your agents with valuable skills.

***92% of consumers say that an agent's perceived happiness affects their personal customer experience.***

## CASE STUDY EMPLOYEE ENGAGEMENT



### THE PROBLEM

A large utility company had little success in improving employee engagement and operational efficiency after incorporating new methods of agent training, coaching and performance enhancement. They were struggling

to gain insights from the small sample size of calls they were working with to determine issues and found that the process of analyzing each call was labor-intensive and time-consuming.



### THE SOLUTION

After implementing conversation analytics, the company saw multiple improvements across their business including a 2% increase in first contact resolution.



### THE RESULT

However, the most significant advantage of conversation analytics for the company was the apparent behavioral change among agents and managers. The comprehensive view of all agent calls facilitated a more

focused conversation with the correct internal stakeholders who could then arrange highly specific coaching and training, which enabled agents to form better working habits in the long term.



# HOW CALL JOURNEY CAN HELP

## **We are all about Voice Data.**

Our mission is to unlock every conversation and add Voice into the Enterprise data mix.

Our passionate Conversation experts bring together Natural Language Processing and Artificial Intelligence to create an industry-leading Conversation analytics ecosystem. Using this technology to harness the power of voice data, we're helping organizations find answers to some of their biggest challenges by delivering insights that

directly impact customer experience, business performance, risk management & compliance.

Call Journey is completely flexible and scalable to your organization's individual requirements. Businesses can plug in to our technology via the cloud or on-premise, and integrate our engine into multiple analytical platforms – or use our visual dashboard Wordbench. We also continue to expand our language models to cater to our global customers.

## VOICE DATA CAN BENEFIT A RANGE OF DIFFERENT INDUSTRIES IN DOZENS OF WAYS, INCLUDING:

- **Consumer Goods:** increase NPS by 18% and gain better insights into post-call surveys, market research, and verbatims
- **Telecommunications:** eliminate manual call review processes and reduce quality monitoring costs by 85%
- **Financial Services:** improve risk management and compliance processes, saving potentially millions in fines and reducing complaints by 32%
- **Utilities:** identify trigger points and verbal trends that lead to a sale and boost conversions by 30%
- **Travel:** enhance customer satisfaction by 26% through in-depth customer profiling, enabling a deeper understanding of the customer journey
- **Manufacturing:** improve customer service level by 196% while reducing average handle time by 82 seconds.

**Explore how easy it is to unlock Voice Data to transform your organization.**